

2015 SNOW STORM LOAN FUND APPLICATION

General Terms and Conditions

- Open to Massachusetts-based businesses
- Ineligible businesses include companies involved in real estate investment, multi-level marketing, adult entertainment, or firearms
- Loan amounts \$5,000 to \$10,000
- 3-year note with a 6-month moratorium on principal (interest due monthly), then 30-month of principal and interest (direct debited)
- Annual interest rate 5%
- Personal guarantee required of all owners with 20% or more interest in the company
- All asset lien on business
- No prepayment penalty

Approval contingent on business being profitable prior to 2015 snowstorms and no adverse personal credit reports 60 days past due for the last six months of 2014.

Other information required as attachments

- 2013 business and personal tax return
- 2014 business tax return or internally prepared financials

I: BUSINESS INFORMATION

Business name (legal):	Business phone:
Business address (street, apt. #):	City, State, ZIP:
Please provide a brief description of your business:	
How long has your business been in operation?	
What was your business revenue for 2014?	\$ _____
What was your business' profit or loss for 2014?	\$ _____ <input type="checkbox"/> Profit <input type="checkbox"/> Loss
What is the legal entity of your business?	<input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Other
Do you own 100% of the business?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If no, please list owners with more than 20% interest in the company (each have to fill out a separate application):	

Number of employees, including yourself:	Full time: _____ Part time: _____
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II: PERSONAL INFORMATION

Full name:	Email address:
Home address (street, apt. #):	City, State, ZIP:
Home phone:	Cell phone:
Date of Birth (month, day, year):	Social Security number/ITIN:
Have you received a loan from MGCC in the past?	Best time to call: <input type="checkbox"/> Morning <input type="checkbox"/> Afternoon
Annual salary: \$ _____	
<u>Assets</u> Cash: \$ _____	<u>Liabilities</u> Mortgage: \$ _____
Home Value: \$ _____	Credit cards: \$ _____
Other _____: \$ _____	Other _____: \$ _____

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III: LOAN REQUEST

Detail how the business was impacted by the snow storms of 2015? (Must be verifiable)

Amount Requested: \$ _____

Use of Funds: _____

IV: PARTNER AGENCY

Type of outreach partner agency:

- ☐ Community Development Corporation
☐ Community Development Finance Institution
☐ Main Streets Organization

- ☐ City Economic Development Office
☐ Chamber of Commerce
☐ Small Business Development Center
☐ Other: _____

Name of outreach partner agency: _____

Contact Name: _____

Phone number: _____

V: APPLICATION QUESTIONS

Have you ever declared personal or business bankruptcy? ☐ Yes ☐ No

If yes, was your bankruptcy discharged or dismissed more than 12 months ago? ☐ Yes ☐ No

Have you ever been arrested or convicted of a crime? ☐ Yes ☐ No

VI: AUTHORIZATION FOR VERIFICATION OF INFORMATION:

Please read carefully before signing inquiry

I attest that, to the best of my knowledge, all information on this inquiry is true and correct. I authorize Massachusetts Growth Capital Corporation (MGCC), to obtain consumer and/or commercial credit reports, now or in the future, and to exchange this information about credit experience internally and/or with other creditors, as authorized by law. I also understand that this Inquiry will serve as the first step of my loan application process with MGCC and authorize MGCC to investigate and verify all of the above information and any additional information that may be requested. I also understand that any and all information provided to MGCC, including any credit report(s), may be used by MGCC to approve or decline my request and that MGCC will keep this inquiry whether or not I receive a loan.

APPLICANT SIGNATURE _____ **DATE** _____

VII: ENDORSEMENT OF PARTNER AGENCY:

Please accept this completed application request. We acknowledge this company is currently operating at stated address.

PARTNER SIGNATURE _____ **DATE** _____

For Partner Agency Use Only:

Date received: _____

For MGCC Use Only:

Date received:	Date business contacted if incomplete:
Approved _____	Declined _____
Date closed:	Date client notified: